



## DRYLAND COWPEAS (Caloona) (No-till)

Farm Enterprise Budget Series - North-East NSW

Summer 2012-2013

### 1. GROSS MARGIN BUDGET:

#### INCOME:

| Yield |                   |   | Sample Budget \$/ha | Your Budget \$/ha |
|-------|-------------------|---|---------------------|-------------------|
|       | 1.00              | tonnes/ha                                   |                     |                   |
|       | 0.85 tonnes/ha at | \$760.00 /tonne (clean seed, ex-store)..... | \$646.00            |                   |
|       | 0.15 tonnes/ha at | \$150.00 /tonne (gradings).....             | \$22.50             |                   |

A grading percentage of 15% is assumed, but it will vary according to crop and harvest conditions.

Crop prices were correct at the time of writing (Aug 2012), world market volatility makes estimation of future pricing impractical.

**A. TOTAL INCOME \$/ha:** **\$668.50**

#### VARIABLE COSTS:

see following page(s) for details

|                                 |          |  |
|---------------------------------|----------|--|
| Sowing.....                     | \$33.97  |  |
| Fertiliser & application.....   | \$45.60  |  |
| Herbicide & application.....    | \$112.03 |  |
| Insecticide & application.....  | \$25.93  |  |
| harvesting.....                 | \$76.24  |  |
| Levies and insurance.....       | \$35.83  |  |
| Cartage, grading & bagging..... | \$90.00  |  |

**B. TOTAL VARIABLE COSTS \$/ha:** **\$419.61**

**C. GROSS MARGIN (A-B) \$/ha:** **\$248.89**

### 2. EFFECT OF YIELD AND PRICE ON GROSS MARGIN PER HECTARE: SENSITIVITY TABLE

| YIELD t/ha  |             | Graded & Bagged Price |          |                 |          |          | Gross Margin (\$/ha) |
|-------------|-------------|-----------------------|----------|-----------------|----------|----------|----------------------|
| gradings    |             | \$120 /t              | \$135 /t | \$150 /t        | \$160 /t | \$170 /t |                      |
|             | clean seed  | \$560 /t              | \$660 /t | <b>\$760 /t</b> | \$810 /t | \$860 /t |                      |
| 0.08        | 0.43        | -\$123                | -\$80    | -\$37           | -\$15    | \$7      |                      |
| 0.11        | 0.60        | -\$44                 | \$17     | \$77            | \$108    | \$138    |                      |
| 0.13        | 0.72        | \$16                  | \$90     | \$163           | \$200    | \$237    |                      |
| <b>0.15</b> | <b>0.85</b> | \$76                  | \$163    | <b>\$249</b>    | \$292    | \$336    |                      |
| 0.19        | 1.06        | \$176                 | \$284    | \$392           | \$446    | \$501    |                      |
| 0.23        | 1.28        | \$276                 | \$405    | \$535           | \$600    | \$665    |                      |
| 0.26        | 1.45        | \$355                 | \$502    | \$649           | \$723    | \$797    |                      |
| 0.29        | 1.62        | \$435                 | \$599    | \$763           | \$846    | \$929    |                      |

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| CALENDAR OF OPERATIONS:             |       | Machinery  |         |         | Inputs             |       |       | Total            |
|-------------------------------------|-------|------------|---------|---------|--------------------|-------|-------|------------------|
| Operation                           | Month | hrs /ha    | Cost    | Total   | Rate/ha            | Cost  | Total | Total Cost \$/ha |
|                                     |       |            | \$/hour | \$/ha   |                    | \$    | \$/ha |                  |
| Herbicide - ground spray, 450 g/L g | Jan   | 0.05       | 51.87   | 2.59    | 1.6 L              | 4.50  | 7.20  | <b>9.79</b>      |
| Wetter - non-ionic surfactant       | Jan   | with above |         |         | 0.2 L              | 6.72  | 1.34  | <b>1.34</b>      |
| Herbicide - paraquat + diquat       | Jan   | 0.05       | 51.87   | 2.59    | 2.0 L              | 9.93  | 19.86 | <b>22.45</b>     |
| Herbicide - ground spray, 450 g/L g | Mar   | 0.05       | 51.87   | 2.59    | 1.2 L              | 4.50  | 5.40  | <b>7.99</b>      |
| Wetter - non-ionic surfactant       | Mar   | with above |         |         | 0.2 L              | 6.72  | 1.34  | <b>1.34</b>      |
| Herbicide - paraquat                | May   | 0.05       | 51.87   | 2.59    | 1.5 L              | 5.96  | 8.94  | <b>11.53</b>     |
| Herbicide - ground spray, 450 g/L g | Sep   | 0.05       | 51.87   | 2.59    | 1.2 L              | 4.50  | 5.40  | <b>7.99</b>      |
| Wetter - non-ionic surfactant       | Sep   | with above |         |         | 0.2 L              | 6.72  | 1.34  | <b>1.34</b>      |
| Herbicide - ground spray, 450 g/L g | Nov   | 0.05       | 51.87   | 2.59    | 1.6 L              | 4.50  | 7.20  | <b>9.79</b>      |
| Wetter - non-ionic surfactant       | Nov   | with above |         |         | 0.2 L              | 6.72  | 1.34  | <b>1.34</b>      |
| Herbicide - paraquat + diquat       | Nov   | 0.05       | 51.87   | 2.59    | 2.0 L              | 9.93  | 19.86 | <b>22.45</b>     |
| Sowing: Seed + inoculum             | Nov   | 0.20       | 67.87   | 13.57   | 12 kg              | 1.70  | 20.40 | <b>33.97</b>     |
| Fertiliser - Single super           | Nov   | with above |         |         | 80 kg              | 0.57  | 45.60 | <b>45.60</b>     |
| Herbicide - haloxyfop-R 520 g/L     | Jan   | 0.05       | 51.87   | 2.59    | 0.15 L             | 57.07 | 8.56  | <b>11.15</b>     |
| Uptake oil                          | Jan   | with above |         |         | 0.50 L             | 6.97  | 3.49  | <b>3.49</b>      |
| Crop insurance **                   | Jan   |            |         | 4.34%   |                    |       |       | <b>29.01</b>     |
| Insecticide - methomyl 225 g/L      | Mar   | 0.05       | 51.87   | 2.59    | 1.5 L              | 15.56 | 23.34 | <b>25.93</b>     |
| harvest                             | Mar   | contract   |         | 76.24   | per ha incl fuel   |       |       | <b>76.24</b>     |
| Grains Research Levy                |       |            |         | 1.0%    | of farm gate value |       |       | <b>6.82</b>      |
| Grading & bagging                   | May   | contract   |         | \$90 /t |                    |       |       | <b>90.00</b>     |

### AGRONOMIC NOTES:

**Insects:** Closely monitor crops for thrips, mirids (particularly at budding and flowering), heliothis and green vegetable bug.

**Weeds:** To reduce the likelihood of herbicide resistance, rotate herbicide groups and weed management techniques. Ensure weed escapes are controlled before they can set seed.

**Sowing:** Can be sown by direct drill into cereal stubble. Banjo (black-eye) cowpeas should only be grown under very favourable dryland conditions, they are a larger seed than Caloona so seed rate 25-40 kg/ha. Seed price used includes inoculant, ensure cowpeas are well inoculated to ensure nitrogen fixation.

**Fertiliser:** Fertiliser requirements should be based on paddock records and soil tests.

**Soil:** Best suited to sandy and loam soils.

**Price:** Accurate price prediction is difficult as price can vary greatly with supply and demand. The price indicated is delivered ex-store on a clean seed basis (i.e. you will need to add cartage). Price will vary with the variety grown and grade achieved.

**Insurance:** \*\* Varies with local government area and postcode, check with your insurer.

*For further information, refer to the NSW DPI Agfact "Cowpea, lab lab and pigeon pea" P4.2.21*

*Use of a particular brand name does NOT imply recommendation of that brand by NSW DPI.*

*Always read chemical labels and follow directions, as it is your legal responsibility to do so.*

**harvest: harvest management is crucial to ensure a high quality, high proportion clean seed yield.**

Grading losses may vary substantially and depend upon harvesting management.

**LABOUR REQUIREMENTS:** - labour is not costed in this budget. If labour costs \$21.70 /hr, total labour cost would be \$16.28, reducing the gross margin to \$233 /ha.

### MACHINERY ASSUMPTIONS:

Tractor: 130-140 KW PTO (173-180 HP)

Machinery costs refer to variable costs of: fuel, oil, filters, tyres, batteries and repairs.

You may need to add overhead costs as well, please refer to the Tractor and Implement Costs Guide

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